

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

Civil Action No. _____

**ONE OR MORE UNKNOWN PURCHASERS
OF CALL OPTIONS FOR THE COMMON
STOCK OF DRS TECHNOLOGIES, INC.
AND AMERICAN POWER CONVERSION
CORP.,**

Defendant.

DECLARATION OF KEVIN GUERRERO

I, Kevin Guerrero, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a member in good standing of the Arizona and Ohio State Bars and make this declaration on my own personal knowledge and information based upon my involvement as one of the attorneys for Plaintiff, United States Securities and Exchange Commission (“Commission”), in the matter captioned above. I am a Senior Counsel with the Commission and, as part of my daily activities, I investigate possible violations of the federal securities laws.

2. I submit this Declaration in support of the Commission’s Application for an *Ex Parte* Temporary Restraining Order, an Order Freezing Assets, and Other Emergency Relief.

3. The Commission began this investigation concerning suspicious trading in the securities of DRS Technologies, Inc. (“DRS”) on Friday, May 9, 2008, and continues to investigate this matter. During the course of this investigation, I have been an attorney working

on the matter. The facts set forth herein are based upon my personal knowledge or upon information contained in the files of the Commission.

4. On May 8, 2008 the Wall Street Journal reported that Finmeccanica S.p.A. ("Finmeccanica"), an Italian aerospace and defense company, was in advanced negotiations to acquire DRS, a defense company headquartered in New Jersey. While the Journal provided no details on the terms, it stated that the offer could be at a greater than 25 percent premium over DRS's closing price of \$63.74 the previous day. [See the May 8, 2008 Wall Street Journal article attached hereto as Exhibit 1.]

5. At 9:57 am EST that same day DRS issued a statement, through Business Wire, that it was "engaged in discussions contemplating a potential strategic transaction involving the company," and that there was no assurance that any agreement would be reached. [See DRS Press Release and Business Wire article, both dated May 8, 2008, attached hereto as Exhibit 2.]

6. Finmeccanica announced on May 12, 2008 that it would acquire DRS for \$5.2 billion, or \$81 a share. [See DRS Press Release, dated May 12, 2008, attached hereto as Exhibit 3.]

7. DRS's General Counsel's Office informed the staff on May 13, 2008 that all individuals and entities involved in negotiation of the DRS-Finmeccanica deal had been advised that all information relating to the potential acquisition was confidential, nonpublic information.

8. Outside counsel to Finmeccanica informed the staff on May 22, 2008 that all individuals and entities involved in negotiation of the DRS-Finmeccanica deal had been advised that all information relating to the potential acquisition was confidential, nonpublic information.

9. At the close of trading on May 8th, the price of DRS common stock was up 15.9% from the previous day, at \$73.89, on volume of 8,572,800 shares, compared with an

average daily volume over the past three months of 738,948 shares. DRS stock had traded between \$44.11 and \$65 during the 52 weeks prior to the May 8th announcement.

10. In the weeks prior to the Wall Street Journal publication on May 8, 2008, no major news organization reported either advanced discussions of an acquisition of DRS by Finmeccanica or speculation that DRS was a takeover target. Furthermore, during this time, the Commission is unaware of any article or indication of these negotiations available on the Internet or otherwise.

11. Headquartered in Parsippany, New Jersey, DRS is a Delaware corporation that supplies integrated products, services, and support to military forces, government agencies, and prime contractors worldwide. Shares of DRS common stock trade on the New York Stock Exchange under the ticker symbol "DRS." Options for the purchase or sale of DRS common stock trade on the Chicago Board Options Exchange, the Philadelphia Stock Exchange, the International Securities Exchange, and the NYSE Arca. DRS's common stock is registered with the Commission pursuant to 12(b) of the Securities Exchange Act of 1934 ("Exchange Act").

12. Finmeccanica, which is headquartered in Rome, Italy, designs and manufactures, among other things, helicopters, civil and military aircraft, satellites, missiles, and defense electronics. Shares of Finmeccanica are listed on the Milan Exchange and are quoted on the "Pink Sheets" in the United States under the ticker symbol "FINMF.PK."

13. One or more unknown purchasers (the "Unknown Purchaser") executed trades in DRS call options through an omnibus account identified as UBSL A/C Exchange Traded Derivative Account # 452-6020300 ("UBS Omnibus Account") and maintained by UBS AG of Zurich, Switzerland ("UBS"). The trades were executed by UBS Securities LLC ("UBS Securities"), a U.S.-based broker dealer and subsidiary of UBS.

14. On April 29, 2008, the price of a share of DRS common stock reached a high of \$62.45 and closed at \$61. On that same day, Unknown Purchaser bought 550 DRS call options due to expire in June 2008 with a strike price of \$65, and, therefore, on the date they were purchased, the DRS options were not in-the-money. Unknown Purchaser's purchase of DRS call options on April 29, 2008, represented 58.15 percent of the trading volume on that date for options in that series. [See Relevant Pages of UBS Omnibus Account April 2008 Statement, attached hereto as Exhibit 4.]

15. On May 5, 2008, the price of a share of DRS common stock reached a high of \$64.81 and closed at \$63.73. On that same day, Unknown Purchaser bought 170 DRS call options due to expire in June 2008 with a strike price of \$70, and, therefore, on the date they were purchased, the DRS options were not in-the-money. Unknown Purchaser's purchase of DRS call options on May 5, 2008, represented 15.7 percent of the trading volume on that date for options in that series. [See Relevant Pages of UBS Omnibus Account May 2008 Statement, attached hereto as Exhibit 5.]

16. On May 6, 2008, the price of a share of DRS common stock reached a high of \$63.99 and closed at \$63.07. On that same day, Unknown Purchaser bought 170 DRS call options due to expire in June 2008 with a strike price of \$70, and, therefore, on the date they were purchased, the DRS options were not in-the-money. Unknown Purchaser's purchase of DRS call options on May 6, 2008, represented 100 percent of the trading volume on that date for options in that series. [See Ex. 5.]

17. On May 7, 2008, the price of a share of DRS common stock reached a high of \$64.41 and closed at \$63.74. On that same day, Unknown Purchaser bought 930 DRS call options due to expire in June 2008 with a strike price of \$65, and, therefore, on the date they

were purchased, the DRS options were not in-the-money. Unknown Purchaser's purchase of DRS call options on May 7, 2008, represented 53.1 percent of the trading volume on that date for options in that series. [See Ex. 5.]

18. Between April 29, 2008 and May 7, 2008, the Unknown Purchaser bought 1,820 DRS call options that were out-of-the-money at the time the respective purchases were made in amounts ranging from \$1.26 to \$6.93 on the various trading days, and which were set to expire in the near term. In sum, the call options cost slightly more than \$456,200. These purchases constituted a very significant percentage of the series volume for DRS call options on the days in question (see chart below).

Trade Date	B/S	Option Series	Exercise Price	Quantity	Option Premium	Cost	Sale Proceeds	Profit	Purchases as Percent of Series Volume
4/29/2008	B	Jun-08	\$65	550	1.7	\$93,500.00			58.15%
5/13/2008	S	Jun-08	\$65	-550	12.3 *		-\$665,880.00	\$572,380.00	
5/5/2008	B	Jun-08	\$70	170	1.2	\$20,400.00			15.70%
5/6/2008	B	Jun-08	\$70	170	1.2	\$20,400.00			100.00%
5/9/2008	S	Jun-08	\$70	-340	5.8		-\$197,200.00	\$156,400.00	
5/7/2008	B	Jun-08	\$65	930	3.46129 *	\$321,900.00			53.10%
5/13/2008	S	Jun-08	\$65	-380	12.2979 *		-\$467,320.00		
6/23/2008	S	Jun-08	\$65	-550	13.8775 *		-\$763,260.00	\$908,680.00	
Totals						\$456,200.00	-\$2,093,660.00	\$1,637,460.00	
* - denotes average price									

19. Following the May 8th disclosure, the Unknown Purchaser(s) liquidated the entire DRS call option position and realized a total profit of approximately \$1.6 million. [See Ex. 5 and Relevant Pages of UBS Omnibus Account June 2008 Statement, attached hereto as Exhibit 6.]

WHEREFORE, the Commission requests the Clerk of this Court issue the attached certificate of default against Defendant.

I declare under penalty of perjury that the foregoing is true and correct.



Kevin Guerrero

Executed on July 24, 2008
Washington, D.C.

Exhibit 1

Exhibit 2



Working together
we'll get it done

Home	Corporate Info	Products	Investor Info	News	Facilities	Careers	Contact Us	SEARCH <input type="text"/>
General News Release								

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DRS Technologies Issues Statement

PARSIPPANY, N.J.—(BUSINESS WIRE)—May 8, 2008—DRS Technologies, Inc. (NYSE: DRS) today said in a statement that it is engaged in discussions contemplating a potential strategic transaction involving the company. There is no assurance that any agreement will be reached, and the company will have no further comment at this time.

DRS Technologies, headquartered in Parsippany, New Jersey, is a leading supplier of integrated products, services and support to military forces, government agencies and prime contractors worldwide. The company employs approximately 10,000 people.

For more information about DRS Technologies, please visit the company's web site at www.drs.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This press release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on management's beliefs and assumptions, current expectations, estimates and projections. Such statements, including statements relating to DRS Technologies' expectations for future financial performance, are not considered historical facts and are considered forward-looking statements under the federal securities laws. These statements may contain words such as "may," "will," "intend," "plan," "project," "expect," "anticipate," "could," "should," "would," "believe," "estimate," "contemplate," "possible" or similar expressions. These statements are not guarantees of the Company's future performance and are subject to risks, uncertainties and other important factors that could cause actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements and include, without limitation, demand and competition for the Company's products and other risks or uncertainties detailed in the Company's Securities and Exchange Commission filings. Given these uncertainties, you should not rely on forward-looking statements. Such forward-looking statements speak only as of the date on which they were made, and the Company undertakes no obligations to update any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: DRS Technologies, Inc.
 Richard M. Goldberg, 973-451-3584
 Vice President, Public Affairs
 goldberg@drs.com
 or
 Patricia M. Williamson, 973-898-6025
 Vice President, Investor Relations
 p.williamson@drs.com

SOURCE: DRS Technologies, Inc.

**DIVISION
EXHIBIT**

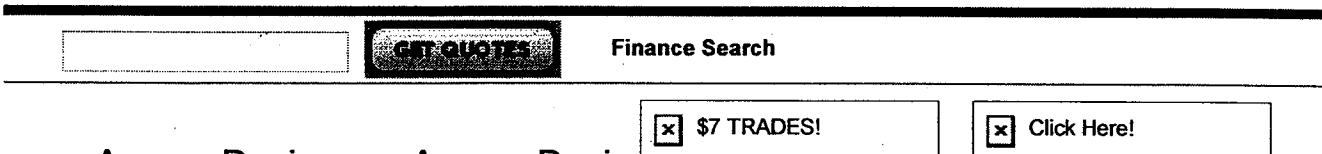
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Exhibit 3

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Search: Sign In
New User? Sign Up

Finance Home - Help



Press Release

Source: Finmeccanica

Finmeccanica to Acquire DRS for US\$5.2 billion (euro 3.4 billion)

Monday May 12, 9:10 pm ET

Creates a New Leading Player in Defense Electronics with Balanced Global Presence

ROME and PARSIPPANY, N.J., May 12 /PRNewswire/ -- Finmeccanica, S.p.A. (Milan: FNC), a world leader in the supply of electronics equipment and defense and security systems and services, and DRS Technologies, Inc. (NYSE: DRS - News), a leading supplier of integrated defense electronics products, services and support, today announced that they have signed a definitive merger agreement under which Finmeccanica will acquire 100% of DRS stock for US\$81 per share in cash. The transaction allows Finmeccanica to consolidate its international role as a key supplier of integrated systems for defense and security, entering the U.S. market as a key player. It further allows DRS to seek new business opportunities in the U.S. and abroad.

ADVERTISEMENT The transaction, valued at approximately US\$5.2 billion (euro 3.4 billion), inclusive of approximately \$1.2 billion in net debt, following the conversion of DRS' convertible notes, represents a premium of 27 percent to DRS' closing share price on May 7, 2008; it is also a 32 percent premium over DRS' thirty-day average stock price traded on the NYSE.

The Boards of Directors of Finmeccanica and DRS have each approved the terms of the agreement.

DRS will operate as a wholly-owned subsidiary, maintaining its current management and headquarters. As is customary in this type of transaction, DRS and Finmeccanica will comply with all national security requirements and will propose to the Defense Security Service (DSS) that the company operate under a Special Security Agreement (SSA), with its own board of directors comprised predominantly of U.S. citizens holding security clearances and a government security committee. With increased business opportunities that will arise following the transaction, it is expected that DRS will expand its overall employment base.

"Today's transaction is a perfect fit; the complementary technologies and platforms will establish a new competitive player in defense and security markets in the U.S. and around the world," said Pier Francesco Guariglioni, chairman and chief executive officer of Finmeccanica. "The merger furthers Finmeccanica's tradition of investing in the U.S. and supporting the American warfighter with superior technology and value."

"DRS' dramatic growth over the past five years and the premium provided through this acquisition will provide attractive returns for our stockholders," said Mark S. Newman, chairman of the board, president and chief executive officer of DRS. "This investment in DRS - with an increased emphasis on research and development - will mean the combined company will be

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able to compete for and win additional contracts around the world, accelerating growth and expanding opportunities at our facilities in the U.S."

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For DRS, the combination with Finmeccanica will enable an American company and brand to better compete in the global military and security market. The transaction will help the new company to bid and win larger-scale projects in the U.S. and abroad.

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For Finmeccanica, the transaction will boost its existing position as a top-tier competitor, enabling it to enhance the product and service solutions it provides to its customers. Finmeccanica's platforms and areas of expertise (helicopters; defense electronics and security; aeronautics; space; defense systems; energy; and transportation) wholly complement DRS' growing market penetration by its four primary business segments: Command, Control, Communications, Computers & Intelligence (C4I); Reconnaissance, Surveillance & Target Acquisition (RSTA); Sustainment Systems; and Technical Services.

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Finmeccanica and its subsidiaries in Pennsylvania, New York, Texas, California, New Jersey, Kansas, Virginia, North and South Carolina have a rich history in the U.S., including its work for the U.S. government on programs such as the VH-71 presidential helicopter and the C-27J joint cargo aircraft. DRS will lead Finmeccanica's defense electronics efforts in the U.S. after the transaction closes.

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Financing for the acquisition will be structured so as to preserve a solid capital structure, guarantee adequate financial flexibility to further support growth and deliver value creation to Finmeccanica's shareholders.

Finmeccanica will fund the acquisition with a Syndicated Loan Facility to be taken out by a combination of equity issuance, long-term debt issuance, and divestitures of its assets. Among these will be an IPO of AnsaldoEnergia. Terms and conditions will be determined upon completion of the transaction.

The transaction is subject to approval by the stockholders of DRS, the receipt of regulatory approvals and other closing conditions, including review by U.S. Antitrust Authorities, the Committee on Foreign Investment in the United States (CFIUS) and the Defense Security Service (DSS). The transaction is expected to close by the fourth quarter of 2008.

Goldman Sachs International, IntesaSanPaolo S.p.A., Mediobanca-Banca di Credito Finanziario S.p.A. and Unicredit Group are serving as Bookrunners and Mandated Lead Arrangers of the Syndicated Loan Facility. Sullivan & Cromwell LLP is acting as legal advisor to Finmeccanica in connection with the Syndicated Loan Facility. Linklaters and Legance are acting as legal advisors to the banks.

Lehman Brothers Holdings Inc. is serving as financial advisor to Finmeccanica, with Goldman Sachs International and Mediobanca providing a fairness opinion. Arnold & Porter LLP is serving as legal advisor to Finmeccanica. Bear Stearns & Co. Inc. and Merrill Lynch & Co. are serving as financial advisors to DRS and rendered fairness opinions to the DRS board of directors. DRS' legal advisors are Skadden, Arps, Slate, Meagher & Flom LLP.

European Presentation to the market/Webcast Information

Finmeccanica will hold a presentation in London on Tuesday, May 13, 2008 at 12:00pm (UK time) at the Mandarin Oriental Hyde Park, London. The presentation is also available via live webcast at www.finmeccanica.com, under Investor Relations section, and via conference call. To access the conference call please dial the following number:

For analysts and investors:

UK dial in number 0207 070 5449
Italian dial in number 02 303509162
U.S. dial in number 1 866 432 7186

For press:

UK dial in number 0208 322 2048
Italian dial in number 02 30412069

About Finmeccanica

Headquartered in Italy, Finmeccanica is a leading global high-tech company with core competencies in the design and manufacture of helicopters, civil and military aircraft, aero structures, satellites, space infrastructure, missiles and defense electronics and security. The company is listed on the Milan stock exchange and operates throughout the world. It employs more than 60,000 people worldwide and 10,000 in the United Kingdom. For more information about Finmeccanica visit www.finmeccanica.com.

About Finmeccanica in North America

In North America, Finmeccanica employs more than 2,100 employees at 32 sites across the country through its subsidiaries: AnsaldoBreda; Ansaldo STS; Ansaldo Energia; Thales Alenia Space; MBDA; Alenia North America; Bell Agusta Aerospace; SELEX Systemi Integrati; SELEX Galileo; SELEX Communications; Global Military Aircraft Systems; Global Aeronautica; Telespazio North America; OTO Melara North America; and Elsag North America. Whether flying the President, transporting troops and cargo, securing the borders, tracing criminals, enhancing the Navy's capabilities, Finmeccanica products ensure safety and security in the United States.

About DRS

DRS, headquartered in Parsippany, N.J., is a leading supplier of integrated products, services and support to military forces, government agencies and prime contractors worldwide. The company employs approximately 10,000 people and in FY2007 generated revenues of US\$2,821 mln. For more information about DRS, please visit the company's web site at www.drs.com.

ADDITIONAL INFORMATION ABOUT THE MERGER AND WHERE TO FIND IT: DRS intends to file with the U.S. Securities and Exchange Commission a proxy statement to stockholders of DRS and other relevant documents in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF DRS ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT MATERIALS IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT FINMECCANICA, DRS AND THE PROPOSED TRANSACTION.** Investors and security holders may obtain a free copy of these materials (when they are available) and other documents filed with the U.S. Securities and Exchange Commission at the U.S. Securities and Exchange Commission's web site at <http://www.sec.gov>. A free copy of the proxy statement, when it becomes available, also may be obtained from DRS, [address], Attn: Investor Relations. Investors and security holders may access copies of the documents filed with the U.S. Securities and Exchange Commission by DRS on its web site at <http://ir.DRS.com>.

PARTICIPANTS IN SOLICITATION: Finmeccanica, DRS and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from their respective stockholders with respect to the proposed transaction. Information regarding DRS' directors and executive officers is available in its proxy statement filed with the U.S. Securities and Exchange Commission by DRS on July 3, 2007. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained the proxy statement and other relevant materials to be filed with the U.S. Securities and Exchange Commission when they become available.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This communication is not an offer for sale of any securities in the United States. Securities may not be offered or sold in the United States absent registration or an

exemption from registration under the U.S. Securities Act of 1933, as amended, and the rules and regulations thereunder. Finmeccanica has not registered and does not intend to register any portion of any offering of securities in the United States or to conduct a public offering of any securities in the United States.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: This press release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are based on management's beliefs and assumptions, current expectations, estimates and projections. Such statements, including statements relating to the combined Company's expectations for future financial performance, are not considered historical facts and are considered forward-looking statements under the federal securities laws. These statements may contain words such as "may," "will," "intend," "plan," "project," "expect," "anticipate," "could," "should," "would," "believe," "estimate," "contemplate," "possible" or similar expressions. These statements are not guarantees of the Company's future performance and are subject to risks, uncertainties and other important factors that could cause actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements and include, without limitation, demand and competition for the Company's products and other risks or uncertainties. Given these uncertainties, you should not rely on forward looking statements. Such forward-looking statements speak only as of the date on which they were made, and the Company undertakes no obligations to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: Finmeccanica

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Exhibit 4



Investment
Bank

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000.

Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL
A/C EXCHANGE TRADED DERIVATIVE

UBSL
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	04-30-08	03-31-08
Net Cash	\$630,215.10	\$(18,175.25)

PORTFOLIO SUMMARY

	04-30-08
* Total Portfolio Value	\$544,542,981.00
Net Cash Balance	630,215.10
* Net Portfolio Value	545,173,196.10
* Net Value Last Period	272,516,643.75

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$77,985,212.63
Other Credits	17,767,289.73
Total Credits	\$95,752,502.36
DEBITS	
Securities Purchased	\$45,338,632.00
Other Debits	49,765,480.01
Total Debits	\$95,104,112.01
Net Activity	\$648,390.35

REALIZED INCOME & EXPENSE SUMMARY

	04-30-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	(292.56)	(1,150.54)
Credit Interest	605.41	29,093.56
Foreign Tax Withheld	0.00	(1,174.05)

Independent, third party research on certain companies covered by the firm's research is available to customers of UBS in the United States at no cost.

Customers can access this research at WWW.UBS.COM/INDEPENDENTRESEARCH or can call 1-877-208-5700 to request that a copy of this research be sent to them. An explanation of the ratings is available on the research provider's reports.

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Investment 677 Washington Boulevard
Bank Stamford CT 06901
(203) 719-3000

Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
04/30 2	Sold		(39)	CALL CITIGROUP MAY27.50**** EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25072500-1	CE27	.3700		1,425.44
04/30 2	Sold		(20)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056445-1	CF27	.9900		1,970.98
04/30 2	Sold		(10)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056444-1	CF27	1.0000		995.49
04/30 2	Sold		(50)	CALL CITIGROUP JUN27.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25056446-1	CF27	.9900		4,927.47
04/30 2	Sold		(50)	CALL COCA COLA CO AUG 065 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25058175-1	KOH65	.4500		2,227.48
04/30 2	Sold		(5)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090111-1	CLT70	1.0500		522.74
04/30 2	Sold		(9)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090135-1	CLT70	1.0500		940.94
04/30 2	Sold		(14)	PUT COLGATE PALM AUG 070 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25090275-1	CLT70	1.0500		1,463.69
04/30 2	Bought		8	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050746-1	DRSF65	1.7000	1,363.60	
04/30 2	Bought		10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050745-1	DRSF65	1.7000	1,704.50	
04/30 2	Bought		16	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050741-1	DRSF65	1.7000	2,727.20	





Investment
Bank

677 Washington Boulevard
Stamford CT 06901
(203) 719-3000

Account #
452-60203 087

Statement Period
04-01-08 to 04-30-08

PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
04/30 2	Bought		19	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050731-1	DRSF65	1.7000	3,238.55	
04/30 2	Bought		25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050735-1	DRSF65	1.7000	4,261.25	
04/30 2	Bought		25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050747-1	DRSF65	1.7000	4,261.25	
04/30 2	Bought		25	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050752-1	DRSF65	1.7000	4,261.25	
04/30 2	Bought		31	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050728-1	DRSF65	1.7000	5,283.95	
04/30 2	Bought		41	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050734-1	DRSF65	1.7000	6,988.45	
04/30 2	Bought		50	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050732-1	DRSF65	1.7000	8,522.50	
04/30 2	Bought		50	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050733-1	DRSF65	1.7000	8,522.50	
04/30 2	Bought		75	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050748-1	DRSF65	1.7000	12,783.75	
04/30 2	Bought		75	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050760-1	DRSF65	1.7000	12,783.75	
04/30 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0BU25050769-1	DRSF65	1.7000	17,045.00	



Exhibit 5



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YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL
A/C EXCHANGE TRADED DERIVATIVE

UBSL
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	05-31-08	04-30-08
Net Cash	\$622,544.65	\$630,215.10

PORTFOLIO SUMMARY

	05-31-08
* Total Portfolio Value	\$347,371,065.50
Net Cash Balance	622,544.65
* Net Portfolio Value	347,993,610.15
* Net Value Last Period	545,173,196.10

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$83,810,725.20
Other Credits	28,927,752.26
Total Credits	\$112,738,477.46
DEBITS	
Securities Purchased	\$63,801,337.00
Other Debits	48,944,810.91
Total Debits	\$112,746,147.91
Net Activity	\$(7,670.45)

REALIZED INCOME & EXPENSE SUMMARY

	05-31-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	0.00	(1,150.54)
Credit Interest	783.71	29,877.27
Foreign Tax Withheld	0.00	(1,174.05)

Independent, third party research on certain companies covered by the firm's research is available to customers of UBS in the United States at no cost.

Customers can access this research at WWW.UBS.COM/INDEPENDENTRESEARCH or can call 1-877-208-5700 to request that a copy of this research be sent to them. An explanation of the ratings is available on the research provider's reports.

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OPTIONS - LONG POSITIONS

CONTINUED

QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	PRICE	VALUE
10	CALL CREE INC JAN 030 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YFAA30	2	4.5000	4,500.00
100	PUT CORNING INC JAN 025 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VGCM25	2	1.7500	17,500.00
65	PUT CORNING INC AUG22.50**** EXP 08/16/2008	GLWT22	2	0.3000	1,950.00
50	CALL COUNTRYWIDE JAN 7.50**** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YJDA7	2	0.6000	3,000.00
500	PUT COUNTRYWIDE JAN 2.50**** EXP 01/17/2009	CFCM2	2	0.2100	10,500.00
32	PUT CUMMINS INC JAN37.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VBEM37	2	0.7500	2,400.00
30	CALL CYTEC INDs JAN 050 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YDIA50	2	17.5000	52,500.00
2	CALL CYPRESS SEMI JAN 035 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VSYA35	2	1.9500	390.00
20	PUT DIAMOND OFFS JUN 105 **** EXP 06/21/2008	DOR105	2	0.0200	40.00
550	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008	DRSF65	2	13.7000	753,500.00
6	PUT DIAMOND TR JUN 118 CBOE EXP 06/21/2008	DAWRN	2	0.1900	114.00
20	CALL DAIMLERCHRYS JAN 100 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	WLGA100	2	2.0000	4,000.00
50	CALL DENDREON COR JAN 005 AMEX WTKA5 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	3.0000	15,000.00
50	CALL DENDREON COR JAN 7.50AMEX ORGA7 LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009		2	1.7600	8,800.00
12	CALL DENDREON COR JAN 010 AMEX WTKA10 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	2.2500	2,700.00
18	CALL DENDREON COR JAN17.50AMEXWTKA17 LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010		2	1.5600	2,808.00
30	CALL DENDREON COR JAN 025 AMEX ORGA25 LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009		2	0.5100	1,530.00
1	CALL DEVON ENERGY JAN 070 **** EXP 01/17/2009	DVNA70	2	48.6000	4,860.00
1	CALL DEVON ENERGY JAN 080 **** EXP 01/17/2009	DVNA80	2	39.4000	3,940.00
1	CALL DEVON ENERGY JAN 090 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010	YQA90	2	39.7000	3,970.00
100	CALL DECODE GENE JAN 005 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	ZJIA5	2	0.1000	1,000.00
40	CALL DELL INC JAN 025 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VPZA25	2	1.5900	6,360.00
24	PUT DELL INC JUN 021 **** EXP 06/21/2008	DLYR21	2	0.0900	216.00
10	CALL DIRECTV GRP JAN22.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009	VGLA22	2	6.3000	6,300.00



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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/06 2	Sold		(10)	PUT CHESAPEAKE JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024419-1	CHKR50	1.0500		1,045.49
05/06 9	Bought		2,000	CITIGROUP INC A/E QCR32 20 ASSIGNED AS OF 05/01/08	C	32.5000	65,020.00	
05/06 9	Bought		6,500	CITIGROUP INC A/E QCR45 65 ASSIGNED AS OF 05/01/08	C	45.0000	292,565.00	
05/06 9	Bought		10,900	CITIGROUP INC A/E QCR47 109 ASSIGNED AS OF 05/01/08	C	47.5000	517,859.00	
05/06 9	Bought		32,500	CITIGROUP INC A/E QVRNM45 325 ASSIGNED AS OF 05/01/08	C	45.0000	1,462,825.00	
05/06 2	Sold		(50)	CALL 5TH 3RD BANC JAN 030 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025016909-1	YJFA30	1.8500		9,227.44
05/06 2	Sold		(12)	CALL COMPANHIA DE OCT 085 **** EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025023452-1	ABVJQ	5.5000		6,594.56
05/06 2	Sold		(1)	PUT COMPANHIA DE OCT 085 **** EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024792-1	ABVVQ	11.5000		1,149.54
05/06 2	Bought		12	CALL CORN PRODUCT OCT 050 **** EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025025873-1	CPOJ50	3.5000	4,205.40	
05/06 2	Bought		1	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017147-1	DRSF70	1.2000	120.45	
05/06 2	Bought		11	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017144-1	DRSF70	1.2000	1,324.95	
05/06 2	Bought		25	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017146-1	DRSF70	1.2000	3,011.25	



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PURCHASES & SALES **CONTINUED**

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/06 2	Bought		37	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017150-1	DRSF70	1.2000	4,456.65	
05/06 2	Bought		46	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017148-1	DRSF70	1.2000	5,540.70	
05/06 2	Bought		50	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025017149-1	DRSF70	1.2000	6,022.50	
05/06 9	Bought		2,500	DELL INC A/E QDLQQ22 25 ASSIGNED AS OF 05/01/08	DELL	22.5000	56,275.00	
05/06 2	Sold		(1)	CALL GOOGLE INC JUN 650 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025024418-1	GOOF650	12.2000		1,219.54
05/06 2	Bought		1	CALL GOOGLE INC SEP 600 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025016315-1	GOOI600	56.5000	5,650.45	
05/06 2	Sold		(30)	CALL GOLDMAN SACH JUL 210 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025025745-1	GPYG210	7.9000		23,686.36
05/06 2	Sold		(10)	CALL FREEPORT JAN 100 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025036364-1	OMTA100	27.0000		26,995.34
05/06 2	Bought		10	PUT FREEPORT JAN 100 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025025022-1	OMTM100	12.0000	12,004.50	
05/06 2	Sold		(2)	PUT GAMESTOP COR JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025034984-1	GMER50	2.4000		479.09
05/06 2	Sold		(3)	PUT GAMESTOP COR JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C025034982-1	GMER50	2.4000		718.64





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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/07 2	Sold		(10)	PUT COSTCO WHOLE JUN67.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8023-1	PRQR67	1.1500		1,145.49
05/07 2	Bought		6	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9125-1	DRSF70	1.2000	722.70	
05/07 2	Bought		164	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9300-1	DRSF70	1.2000	19,753.80	
05/07 2	Sold		(10)	PUT DELTA PETRO MAY 030 CBOE EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9096-1	QHRQF	3.9000		3,895.47
05/07 2	Sold		(1)	PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8094-1	DTVR22	.3000		29.54
05/07 2	Sold		(4)	PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8222-1	DTVR22	.3000		118.19
05/07 2	Sold		(5)	PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8240-1	DTVR22	.3000		147.74
05/07 2	Sold		(8)	PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8160-1	DTVR22	.3000		236.39
05/07 2	Sold		(82)	PUT DIRECTV GRP JUN22.50**** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250F1445-1	DTVR22	.3000		2,423.08
05/07 2	Sold		(30)	PUT ELECTR ARTS JUN 050 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C8114-1	EZQR50	1.6000		4,786.47
05/07 2	Sold		(60)	PUT INTEL CORP JUN 022 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C1250C9793-1	NQR22	.4500		2,672.98





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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/08 2	Sold		(167)	CALL CIA VALE DO JUN 045 CBOE EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250N2636-1	RFPFI	.9100		15,121.76
05/08 2	Sold		(280)	PUT EBAY INC JAN 035 **** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P4458-1	OYIM35	5.8900		164,793.07
05/08 2	Sold		(10)	PUT COMPANHIA DE OCT 085 **** EXP 10/18/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P4458-1	ABVVQ	11.5000		11,495.43
05/08 2	Sold		(10)	CALL CONOCOPHILLI AUG 090 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325003788-1	COPH90	4.0500		4,045.47
05/08 2	Sold		(1)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007337-1	COPR80	.8500		84.54
05/08 2	Sold		(3)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007338-1	COPR80	.8500		253.64
05/08 2	Sold		(26)	PUT CONOCOPHILLI JUN 080 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325007342-1	COPR80	.8500		2,198.28
05/08 2	Sold		(3)	PUT CONSTLLATION JUN 075 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250N5041-1	CEGR75	1.5500		463.64
05/08 2	Sold		(50)	CALL CORNING INC AUG 030 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P5847-1	GLWH30	.6000		2,977.48
05/08 2	Bought		2	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6061-1	DRSF65	3.4000	680.90	



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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/08 2	Bought		10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2922-1	DRSF65	3.5000	3,504.50	
05/08 2	Bought		10	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6060-1	DRSF65	3.4000	3,404.50	
05/08 2	Bought		32	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6058-1	DRSF65	3.4000	10,894.40	
05/08 2	Bought		35	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2919-1	DRSF65	3.5000	12,265.75	
05/08 2	Bought		48	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6059-1	DRSF65	3.4000	16,341.60	
05/08 2	Bought		65	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2920-1	DRSF65	3.5000	22,779.25	
05/08 2	Bought		68	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6057-1	DRSF65	3.4000	23,150.60	
05/08 2	Bought		70	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2926-1	DRSF65	3.5000	24,531.50	
05/08 2	Bought		90	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2923-1	DRSF65	3.5000	31,540.50	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2921-1	DRSF65	3.5000	35,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2924-1	DRSF65	3.5000	35,045.00	





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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2925-1	DRSF65	3.5000	35,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6055-1	DRSF65	3.4000	34,045.00	
05/08 2	Bought		100	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P6056-1	DRSF65	3.4000	34,045.00	
05/08 2	Sold		(4)	PUT DEERE & CO SEP 085 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P5109-1	DEU85	7.3000		2,918.18
05/08 2	Bought		15	PUT GOLDMAN SACH MAY 180 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P1611-1	GPYQ180	.5200	786.75	
05/08 2	Bought		11	CALL FREEPORT MAY 110 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012472-1	FCXE110	6.6000	7,264.95	
05/08 2	Bought		9	CALL FREEPORT MAY 110 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012473-1	FCXE110	6.6000	5,944.05	
05/08 2	Sold		(20)	CALL FREEPORT AUG 120 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C325012477-1	FCXH120	10.0000		19,990.88
05/08 2	Sold		(7)	PUT FREEPORT JUN 110 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2202-1	FCXR110	5.3000		3,706.82
05/08 2	Sold		(3)	PUT FREEPORT JUN 110 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2204-1	FCXR110	5.2000		1,558.64
05/08 2	Sold		(20)	PUT GAFISA SA JUN 040 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C2250P2838-1	GFAR40	2.0500		4,090.97



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05/09 2	Sold		(31)	CALL CON-WAY INC SEP 050 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425054740-1	CNWI50	3.9000		12,075.98
05/09 2	Bought		25	PUT CORNING INC MAY 025 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076160-1	GLWQ25	.1500	386.25	
05/09 2	Bought		75	PUT CORNING INC MAY 025 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076159-1	GLWQ25	.1300	1,008.75	
05/09 2	Sold		(25)	PUT CORNING INC NOV 025 **** EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076184-1	GLWW25	1.8000		4,488.72
05/09 2	Sold		(75)	PUT CORNING INC NOV 025 **** EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425076183-1	GLWW25	1.8500		13,841.17
05/09 2	Bought		22	PUT CURNYSH EURO JUN 154 AMEX FXER154 EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425071363-1		2.3000	5,069.90	
05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093808-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093810-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093948-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093954-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX DRSF70 EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093956-1	DRSF70	5.8000		2,897.73



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05/09 2	Sold		(5)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093972-1	DRSF70	5.8000		2,897.73
05/09 2	Sold		(6)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093842-1	DRSF70	5.8000		3,477.28
05/09 2	Sold		(6)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093935-1	DRSF70	5.8000		3,477.28
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093832-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093839-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093871-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093911-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093961-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093962-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093971-1	DRSF70	5.8000		5,795.46
05/09 2	Sold		(14)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093841-1	DRSF70	5.8000		8,113.65



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05/09 2	Sold		(14)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093925-1	DRSF70	5.8000		8,113.65
05/09 2	Sold		(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093805-1	DRSF70	5.8000		8,693.20
05/09 2	Sold		(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093818-1	DRSF70	5.8000		8,693.20
05/09 2	Sold		(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093953-1	DRSF70	5.8000		8,693.20
05/09 2	Sold		(15)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093973-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093770-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093820-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093825-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093855-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093856-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093945-1	DRSF70	5.8000		11,590.93



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05/09 2	Sold		(20)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425093994-1	DRSF70	5.8000		11,590.93
05/09 2	Sold		(6)	PUT DEERE & CO MAY 085 **** EXP 05/17/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425070463-1	DEQ85	2.5000		1,497.29
05/09 2	Sold		(17)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425075011-1	DLQH22	.3000		502.34
05/09 2	Sold		(183)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425075019-1	DLQH22	.3000		5,407.61
05/09 2	Sold		(30)	PUT EASTMAN KODK JUL 015 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425071336-1	EKS15	.5500		1,636.49
05/09 2	Bought		100	CALL ENCANA CORP JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425095365-1	ECAG55	31.0000	310,045.00	
05/09 2	Sold		(100)	CALL ENERGY CONV JUN 045 **** EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425070613-1	EQIF45	3.6000		35,954.79
05/09 2	Sold		(16)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052536-1	NQF24	.6100		968.79
05/09 2	Sold		(128)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052537-1	NQF24	.6100		7,750.35
05/09 2	Sold		(5)	CALL INTEL CORP JUN 024 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052537-1	NQF24	.6200		307.74
05/09 2	Sold		(11)	CALL INTEL CORP JUN 024 *** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C425052484-1	NQF24	.6200		677.04





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05/12 2	Bought		27	CALL ELAN CP PLC JUN 030 **** EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D9899-1	EDKF30	1.8500	5,007.15	
05/12 2	Bought		6	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6177-1	DRSF70	6.0000	3,602.70	
05/12 2	Bought		10	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6175-1	DRSF70	5.8000	5,804.50	
05/12 2	Bought		34	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6176-1	DRSF70	5.9000	20,075.30	
05/12 2	Bought		50	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F6174-1	DRSF70	5.8000	29,022.50	
05/12 2	Sold		(10)	PUT D R HORTON NOV12.50**** EXP 11/22/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D1250-1	DHIWV	1.6500		1,645.49
05/12 2	Sold		(32)	CALL DELL INC AUG 021 **** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250D7281-1	DLYH21	.5800		1,841.58
05/12 2	Bought		50	PUT DELL INC MAY 020 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F1054-1	DLYQ20	1.0100	5,072.50	
05/12 2	Sold		(50)	PUT DELL INC JAN17.50**** LONG TERM OPTIONS EXP 01/17/09 EXP 01/17/2009 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F1051-1	VPZM17	1.3600		6,777.46
05/12 9	Bought		1,000	E TRADE FINANCIAL CORPORATION ETFC A/E QEUSV9 10 ASSIGNED AS OF 05/07/08		9.0000	9,010.00	
05/12 2	Bought		17	PUT FOREST LABS MAY 040 *** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C5250F0769-1	FHAQ40	6.1800	10,513.65	



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05/13 2	Sold		(10) CALL ALCOA INC	JUL 040 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M4331-1	AAG40	3.6000		3,595.47
05/13 2	Sold		(2) CALL ALCOA INC	JUL47.50**** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N4182-1	AAG47	1.5000		299.09
05/13 2	Sold		(10) CALL ALCOA INC	JUL47.50**** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N4389-1	AAG47	1.5000		1,495.49
05/13 2	Sold		(39) PUT AMER INTL GP JUN 035 ****	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3148-1	AIGR35	1.0400		4,038.42
05/13 2	Sold		(1) PUT AMER INTL GP JUN 035 ****	EXP 06/21/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3147-1	AIGR35	1.0400		103.54
05/13 9	Bought		500 ANWORTH MORTGAGE ASSET CORP	ANH A/E QANHS10 5 ASSIGNED AS OF 05/08/08		10.0000	5,005.00	
05/13 2	Bought		10 CALL APPLE INC	MAY 180 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J7627-1	APVE180	5.9500	5,954.50	
05/13 2	Bought		80 CALL CBOE VOLTY JUL 025 CBOE	VIXGE EXP 07/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N6995-1		1.3500	10,836.00	
05/13 2	Sold		(40) PUT CITIGROUP	MAY 025 **** EXP 05/17/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N3145-1	CQ25	1.6500		6,581.96
05/13 2	Sold		(10) PUT CLEAR CHANNE	JUL 025 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M8894-1	CCUS25	.4500		445.49
05/13 2	Sold		(11) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3281-1	DRSF65	12.3000		13,524.97



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05/13 2	Sold		(11)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3285-1	DRSF65	12.2000		13,414.97
05/13 2	Sold		(31)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3382-1	DRSF65	12.4000		38,425.83
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3770-1	DRSF65	12.0000		11,995.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3780-1	DRSF65	12.0000		11,995.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3781-1	DRSF65	12.0000		11,995.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3782-1	DRSF65	11.9000		11,895.43
05/13 2	Sold		(21)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3784-1	DRSF65	12.0000		25,190.40
05/13 2	Sold		(25)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3783-1	DRSF65	12.1000		30,238.58
05/13 2	Sold		(100)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3767-1	DRSF65	12.0000		119,954.32
05/13 2	Sold		(210)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3766-1	DRSF65	12.1000		254,004.07
05/13 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3381-1	DRSF65	12.4000		1,239.54



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05/13 2	Sold		(4)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3383-1	DRSF65	12.4000		4,958.17
05/13 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3272-1	DRSF65	12.5000		6,247.71
05/13 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3278-1	DRSF65	12.4000		6,197.71
05/13 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3403-1	DRSF65	12.3000		6,147.71
05/13 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3409-1	DRSF65	12.2000		6,097.71
05/13 2	Sold		(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3377-1	DRSF65	12.4000		8,676.80
05/13 2	Sold		(9)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3277-1	DRSF65	12.4000		11,155.88
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3380-1	DRSF65	12.4000		12,395.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3384-1	DRSF65	12.4000		12,395.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3394-1	DRSF65	12.4000		12,395.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3400-1	DRSF65	12.3000		12,295.43



Investment
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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3404-1	DRSF65	12.3000		12,295.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3405-1	DRSF65	12.2000		12,195.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3410-1	DRSF65	12.2000		12,195.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3412-1	DRSF65	12.1000		12,095.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3415-1	DRSF65	12.1000		12,095.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3420-1	DRSF65	12.1000		12,095.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3494-1	DRSF65	12.3000		12,295.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3498-1	DRSF65	12.2000		12,195.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3499-1	DRSF65	12.2000		12,195.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3768-1	DRSF65	12.1000		12,095.43
05/13 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3769-1	DRSF65	12.1000		12,095.43





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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/13 2	Sold		(11)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3273-1	DRSF65	12.4000		13,634.97
05/13 2	Sold		(19)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3408-1	DRSF65	12.2000		23,171.32
05/13 2	Sold		(20)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3279-1	DRSF65	12.3000		24,590.86
05/13 2	Sold		(20)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3280-1	DRSF65	12.3000		24,590.86
05/13 2	Sold		(20)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3411-1	DRSF65	12.1000		24,190.86
05/13 2	Sold		(100)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3402-1	DRSF65	12.3000		122,954.31
05/13 2	Sold		(100)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250J3491-1	DRSF65	12.3000		122,954.31
05/13 9	Bought		300	DELTA PETROLEUM CORP NEW A/E QQHRQF 3 ASSIGNED AS OF 05/08/08	DPTR	30.0000	9,003.00	
05/13 2	Bought		7	PUT ISHARES BRAZ JUN 070 CBOE EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M8474-1	EWZRN	.1500	108.15	
05/13 2	Sold		(7)	PUT ISHARES BRAZ DEC 070 CBOE EXP 12/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250M8515-1	EWZXN	2.3500		1,641.84
05/13 2	Sold		(30)	PUT HEWLETT PACK JAN 040 **** LONG TERM OPTIONS EXP 01/16/10 EXP 01/16/2010 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C6250N1863-1	WPWM40	3.7000		11,086.43



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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
05/15 2	Sold		(200)	CALL CLOROX CO JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9813-1	CLXG55	3.5000		69,909.60
05/15 2	Sold		(216)	CALL CLOROX CO JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9798-1	CLXG55	3.5000		75,502.37
05/15 2	Sold		(335)	CALL CLOROX CO JUL 055 **** EXP 07/19/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250H9800-1	CLXG55	3.5000		117,098.59
05/15 2	Sold		(16)	CALL CIA VALE DO JAN 020 **** LONG TERM OPTIONS EXP 01/17/09 ADJ 2 FOR 1 STOCK SPLIT EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS	VOHA20	21.7000		34,712.60
05/15 2	Sold		(64)	CALL CIA VALE DO JAN 020 **** LONG TERM OPTIONS EXP 01/17/09 ADJ 2 FOR 1 STOCK SPLIT EXP 01/17/2009 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS	VOHA20	21.7000		138,850.42
05/15 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250F6224-1	DRSF70	8.7000		8,695.45
05/15 2	Sold		(10)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250F6225-1	DRSF70	8.7000		8,695.45
05/15 2	Sold		(80)	CALL DRS TECH JUN 070 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250F6226-1	DRSF70	8.6000		68,763.61
05/15 2	Sold		(40)	PUT D R HORTON AUG12.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0C9250D3011-1	DHITV	.8500		3,381.98
05/15 2	Sold		(3)	PUT DEERE & CO JAN 060 **** LONG TERM OPTIONS EXP 01/16/10 ADJ 2 FOR 1 STOCK SPLIT EXP 01/16/2010 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS	WERM60	5.3000		1,588.64

Exhibit 6



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Statement Period
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YOUR ACCOUNT STATEMENT

Reported in U.S. DOLLARS

Account Name
UBSL
A/C EXCHANGE TRADED DERIVATIVE

UBSL
A/C EXCHANGE TRADED DERIVATIVE
PO BOX 8098
ZURICH
SWITZERLAND

MONEY BALANCE SUMMARY

	06-30-08	05-31-08
Net Cash	\$142,180.04	\$622,544.65

PORTFOLIO SUMMARY

	06-30-08
* Total Portfolio Value	\$276,560,651.49
Net Cash Balance	(142,180.04)
* Net Portfolio Value	276,418,471.45
* Net Value Last Period	347,993,610.15

* Excludes Unpriced Securities.

ACTIVITY SUMMARY

CREDITS	
Securities Sold	\$59,105,370.46
Other Credits	85,611,832.01
Total Credits	\$144,717,202.47
DEBITS	
Securities Purchased	\$99,440,883.51
Other Debits	46,041,043.65
Total Debits	\$145,481,927.16
Net Activity	\$(764,724.69)

REALIZED INCOME & EXPENSE SUMMARY

	06-30-08	YEAR-TO-DATE
Dividends	\$0.00	\$7,115.46
Bond Interest	0.00	148,270.73
Margin Interest Paid	0.00	(1,150.54)
Credit Interest	1,086.20	30,963.47
Foreign Tax Withheld	0.00	(1,174.05)

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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(5)	CALL CON-WAY INC DEC 055 **** EXP 12/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4440-1	CNWL55	4.0000		1,997.73
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2042-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2045-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2049-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2050-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2053-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2055-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2060-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2084-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2086-1	DRSF65	14.0000		1,399.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2094-1	DRSF65	14.0000		1,399.54



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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2098-1	DRSF65	13.8000		1,379.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2101-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2115-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2116-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2117-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2118-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(1)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2123-1	DRSF65	13.9000		1,389.54
06/23 2	Sold		(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2031-1	DRSF65	13.7000		2,739.08
06/23 2	Sold		(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2032-1	DRSF65	13.7000		2,739.08
06/23 2	Sold		(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2037-1	DRSF65	14.0000		2,799.08
06/23 2	Sold		(2)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2051-1	DRSF65	14.0000		2,799.08





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PURCHASES & SALES CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(2) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2067-1	DRSF65	14.0000		2,799.08
06/23 2	Sold		(2) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2068-1	DRSF65	14.0000		2,799.08
06/23 2	Sold		(2) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2079-1	DRSF65	14.0000		2,799.08
06/23 2	Sold		(2) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2097-1	DRSF65	13.8000		2,759.08
06/23 2	Sold		(2) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2119-1	DRSF65	13.9000		2,779.08
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2033-1	DRSF65	13.7000		4,108.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2035-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2043-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2063-1	DRSF65	13.9000		4,168.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2072-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2082-1	DRSF65	14.0000		4,198.62



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DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2087-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2088-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2090-1	DRSF65	14.0000		4,198.62
06/23 2	Sold		(3) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2109-1	DRSF65	13.9000		4,168.62
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2038-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2059-1	DRSF65	13.9000		5,558.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2062-1	DRSF65	13.9000		5,558.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2069-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2071-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2085-1	DRSF65	14.0000		5,598.16
06/23 2	Sold		(4) CALL DRS TECH	JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2093-1	DRSF65	14.0000		5,598.16





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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2034-1	DRSF65	13.7000		6,847.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2052-1	DRSF65	14.0000		6,997.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2061-1	DRSF65	13.9000		6,947.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2089-1	DRSF65	14.0000		6,997.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2110-1	DRSF65	13.9000		6,947.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2111-1	DRSF65	13.9000		6,947.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2112-1	DRSF65	13.9000		6,947.71
06/23 2	Sold		(5)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2124-1	DRSF65	13.9000		6,947.71
06/23 2	Sold		(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2036-1	DRSF65	14.0000		8,397.25
06/23 2	Sold		(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2044-1	DRSF65	14.0000		8,397.25
06/23 2	Sold		(6)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2054-1	DRSF65	14.0000		8,397.25



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452-60203 087

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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/ CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2046-1	DRSF65	14.0000		9,796.79
06/23 2	Sold		(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2057-1	DRSF65	13.9000		9,726.79
06/23 2	Sold		(7)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2080-1	DRSF65	14.0000		9,796.79
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2058-1	DRSF65	13.9000		11,116.33
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2064-1	DRSF65	13.9000		11,116.33
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2065-1	DRSF65	14.0000		11,196.33
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2074-1	DRSF65	13.9000		11,116.33
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2121-1	DRSF65	13.9000		11,116.33
06/23 2	Sold		(8)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2122-1	DRSF65	13.9000		12,505.87
06/23 2	Sold		(9)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2077-1	DRSF65	13.9000		13,895.42
06/23 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2056-1	DRSF65	13.9000		



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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2075-1	DRSF65	13.9000		13,895.42
06/23 2	Sold		(10)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2096-1	DRSF65	13.8000		13,795.42
06/23 2	Sold		(12)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2070-1	DRSF65	14.0000		16,794.50
06/23 2	Sold		(12)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2099-1	DRSF65	13.8000		16,554.50
06/23 2	Sold		(13)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2083-1	DRSF65	14.0000		18,194.04
06/23 2	Sold		(14)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2100-1	DRSF65	13.9000		19,453.59
06/23 2	Sold		(14)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2105-1	DRSF65	13.9000		19,453.59
06/23 2	Sold		(15)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2066-1	DRSF65	14.0000		20,993.13
06/23 2	Sold		(23)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2073-1	DRSF65	13.9000		31,959.47
06/23 2	Sold		(38)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2026-1	DRSF65	13.7000		52,042.60
06/23 2	Sold		(50)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2078-1	DRSF65	13.8000		68,977.11



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PURCHASES & SALES

CONTINUED

DATE	ACCT TYPE	TYPE OF ACTIVITY	QUANTITY	DESCRIPTION	SYMBOL/CUSIP	PRICE	AMOUNT PAID	AMOUNT RECEIVED
06/23 2	Sold		(50)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2095-1	DRSF65	13.8000		68,977.11
06/23 2	Sold		(50)	CALL DRS TECH JUN 065 AMEX EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250H2127-1	DRSF65	13.8000		68,977.11
06/23 2	Sold		(10)	CALL DECKERS OUT JUN 120 CBOE EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4366-1	QUKFD	16.6000		16,595.40
06/23 2	Sold		(10)	CALL DECKERS OUT JUN 140 CBOE EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4366-1	QUKFH	.0500		45.49
06/23 2	Bought		15	PUT DEERE & CO JUN77.50**** ADJ 2 FOR 1 STOCK SPLIT EXP 06/21/2008 CLOSING CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4423-1	DER77	1.3100	1,971.75	
06/23 2	Sold		(15)	PUT DEERE & CO JUL 075 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4424-1	DES75	2.3100		3,458.23
06/23 2	Sold		(14)	PUT DEERE & CO SEP 075 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C4393-1	DEU75	5.2000		7,273.65
06/23 2	Sold		(21)	PUT DEERE & CO SEP 075 **** EXP 09/20/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250F2981-1	DEU75	5.2000		10,910.48
06/23 2	Sold		(24)	CALL DELL INC AUG22.50**** EXP 08/16/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250F2983-1	DLQH22	2.0000		4,789.17
06/23 2	Bought		30	CALL EASTMAN KODK JUL 010 **** EXP 07/19/2008 OPEN CONTRACT AVG PRICE SHOWN-DETAILS ON REQ ABACUS UBS-REF:P0DA250C3492-1	EKG10	2.9000	8,713.50	

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Eidgenössische Bankenkommission
Commission fédérale des banques
Commissione federale delle banche
Swiss Federal Banking Commission

Date 24.07.2008
Responsible Serge Husmann
Department Legal
Direct phone +41 31 323 26 63
Direct e-mail serge.husmann@ebk.admin.ch
Reference 2008-07-21/165/14532

LSI and fax: 001 202 772 9281
Securities and Exchange Commission
Alberto A. Arevalo
450 Fifth Street, NW
Washington, DC 20549
United States

Your requests for assistance in the matter of DRS Technologies, Inc. (HO-10874) / OIA Ref. #2008-01002-001) ("DRS") and in the matter American Power Conversion Corp. (HO-10770) / OIA Ref. # 2008-00498 ("APCC")

Dear Mr. Arevalo,

We refer to the above mentioned requests dated 7 July 2008, DRS, and 6 June 2008, APCC.

We are working on these requests in order to transmit the requested information to your authority. In the meanwhile, we wish to inform you of the following:

- The same individual originated and is the beneficial owner of the trades in DRS and APCC executed through UBS, which are under investigation by the SEC.
- After reviewing the trading activity of this client, UBS AG concluded that the trading activity appeared suspicious and decided, in application of Swiss regulation, not to execute further transactions on his behalf. The client was informed of this decision on 10 July 2008 and is in contact (either directly or through his attorney) with UBS AG regarding these events.
- The client is aware of the SEC request to the SFBC for information regarding the APCC trading, but not yet aware of the SEC's similar request regarding DRS.
- Based on these events, the client might end his banking and trading relationship with UBS AG at any moment and transfer his assets out of UBS AG and/or Switzerland.
- As of 15 July 2008, approximately half of the assets deposited with UBS is immediately available and could be moved at any time. The other part is invested in shares of investment funds for approximately EUR 2,3 million. These shares cannot be redeemed before 4 August 2008.

We hope this information will be useful. We remain at your disposal should you have any question.

Best regards,

The Secretariat of the
SWISS FEDERAL BANKING COMMISSION
Legal department

Dr David Wyss

Serge Husmann